



State of Utah  
DEPARTMENT OF NATURAL RESOURCES  
DIVISION OF OIL, GAS AND MINING

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January 2, 1996

Mike Dobyan  
International Services  
Colorado National Bank  
950 Seventeenth Street  
Denver, Colorado 80202

Re: Reclamation Surety Replacement, Letter of Credit, # USMX of  
Utah, Inc., Goldstrike Mine, M/053/005, Washington County, Utah

Dear Mr. Dobyan:

We are in receipt of your letter dated December 26, 1995, and the attached amendment #1 to your Standby Letter of Credit # . The new \$867,300.00 Letter of Credit is filed on behalf of USMX of Utah, Inc. for their Goldstrike Mine in Washington County, Utah. By letter dated October 4, 1995, this Division and the Bureau of Land Management authorized a reduction in the total amount of reclamation surety required for the Goldstrike Mine from \$2,067,300 to \$1,663,509. This reduction was granted in recognition of the successful reclamation work that has been performed at the mine site.

On December 8, 1995, the Division received a reduction of \$200,000 for the Certificate of Deposit (CD) issued by Colorado National Bank. The revised amount for the CD is \$800,000. This latest amendment to the Standby Letter of Credit reduces the amount by \$200,000 to a new total of \$867,300. The total reclamation surety amount now held by the Division is \$1,667,300 (\$800,000 + \$867,300). We have signed and enclosed the amended Letter of Credit per your written request. Please contact me or Wayne Hedberg of the Minerals Reclamation Program staff if you have any questions in this regard.

Very truly yours,

*James W. Carter for*  
James W. Carter  
Director

jb

Enclosure: Amendment to Standby Letter of Credit

cc: Thomas Smagala, USMX Inc.  
141 Union Blvd. Suite 100, Lakewood, Colorado 80228  
Larry Gore, BLM, Dixie RA  
M053005.bad